

**HUB'S CHECKLIST FOR SUBMISSION TO OAHP (FOR PPCs, RESTRUCTURING
OF HUD-HELD DEBT AND MODIFICATIONS OF DEFAULTED FHA LOANS)**
(REVISED AUGUST 9, 2012)

1.	Copy of Complete Owner's Package (Note: preferred form of delivery of Owner's Package and all other correspondence is electronic, and if ground mail is used it should be delivered by overnight or next fastest delivery possible)	
2.	Verification of project eligibility according to <i>Chapter 14 of Handbook 4350.1</i> , Sections 14-2. And 14-3. (Mortgage insurance eligibility)	
3.	Identification of comparable peer properties and delivery of their operating data, including OPIIS peer information, with Program Center staff analysis of comparability of the projects to the Applicant's project	
4.	Cover letter to OAHP, including the following:	
4.a.	<i>Statement that the Program Center has determined that the proposed transaction (PPC, Modification or Restructuring) is the best strategy for the property, based on its knowledge of the project, the market, other strategies that might be available, etc.</i>	
4.b.	<i>Discussion of Project Reserves, and Statement that they Reserves are Adequate or Delivery of a Reserve Plan Signed by the Owner to Ensure that Reserves will be Built up Adequately; and</i>	
4.c.	<i>Notification to OAHP of any other special information or circumstances that should be considered and might not otherwise be identified.</i>	
HUB/PROGRAM CENTER'S ACTIVITY DURING OAHP UNDERWRITING		
During OAHP's underwriting process, the Hub/PC will also do the following:		
1.	Completing the 2530 Clearance if required	
2.	Tracking, approving or rejecting, and notifying OAHP of all Extensions of the Mortgagee's Election to Assign the Mortgage	
3.	Collecting and Delivering to OAHP the Monthly Accounting Reports (MARs) as soon as They are Available	
4.	Delivering the Following to OAHP in Preparation for Closing: Copies of the Original Note and Mortgage and any Modifications, the Regulatory Agreement, and the Original Form 290	
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